

2023 Predictions for UK Expat and Foreign National Investors

With 2023 on the horizon, Stuart Marshall of Liquid Expat Mortgages makes three 2023 predictions for UK expat and foreign national investors.

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/EINPresswire.com/ -- With 2023 on the horizon, Stuart Marshall of Liquid Expat Mortgages looks at the current housing market and makes three 2023 predictions for UK expat and foreign national investors.

Mortgage Rates Will Fall.

'First things first,' says Stuart Marshall

'mortgage rates are going to fall in 2023. This is largely due to the current predictions for inflation and how that will affect the cost of borrowing. Currently, the Bank of England is predicting that [inflation will be below its target of 2%](#) within two years and near 0% in three years. This will allow

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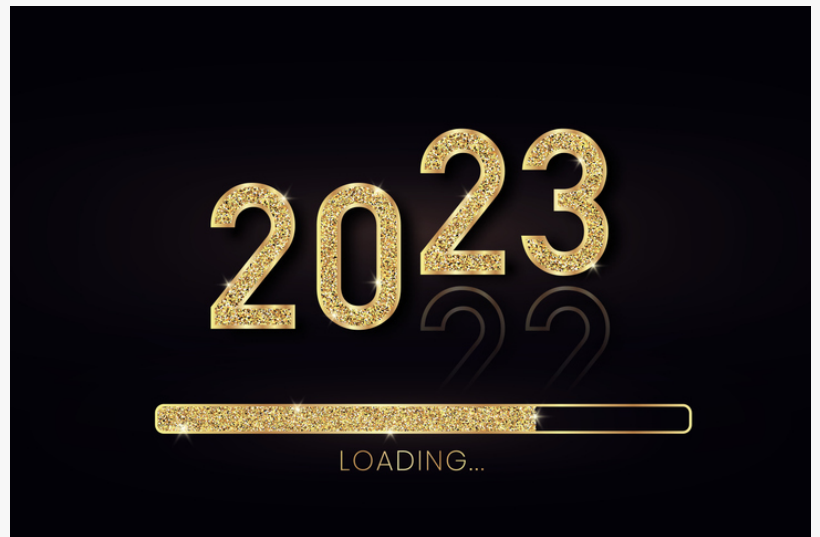
UK expat and foreign national investors will be in a very strong position for negotiating a discount in 2023, as first-time buyers delay their purchases, house prices and general buyer demand fall.”

Stuart Marshall

the MPC to reduce the official cost of borrowing and contribute to lower mortgage rates. Because of the current political landscape and the way that the markets are responding at the moment, mortgage rates are now expected to fall to between 4% and 5% in 2023. It's important to note that, with the current picture we have, this is expected to remain as we finally wave goodbye to record low mortgage rates.'

'Falling mortgage rates would be good news for UK expat and foreign national investors as the cost of borrowing would be far lower than it currently is, meaning a quicker

path to profitability. While the lower cost of borrowing would, in theory, help domestic buyers too, there are still a number of factors working against them. Most notably, interest rates of 4-5% will seem prohibitively high with many UK buyers – and especially first-time buyers – having



2023 will be a great year for UK expat and foreign national investors.

become accustomed to ultra-low lending. Domestic buyers will also be contending with the longest recession since records began, which will also inform their confidence in the marketplace.'

'For UK expat and foreign national investors who can wait, seeing where interest rates settle next year could prove to be a lucrative tactic. However, property price growth is being significantly slowed by heightened interest rates so choosing the right time to invest will be vital. An expert UK expat or foreign national mortgage broker will be able to help with this and judge the perfect time to invest.'

Domestic Buyers Will Continue to be Hampered.

'Next, as we noted above, the outlook for domestic buyers looking to purchase UK property continues to be gloomy for 2023. Tighter lending criteria will continue to affect the buying power of borrowers as lenders will be testing affordability of up to 8%,

so many domestic buyers will still be hindered when looking at buying property. Consumer confidence is also likely to be hindered for a while as consumers adapt to the new normal for interest rates. Consumers have become so used to ultra-low lending, so adjusting to the paradigm of 4-5% will be a difficult adjustment to make for many. The main reason that this is important to UK expat and foreign national investors is how it will continue to impact the buying power of first-time buyers. First-time buyers were propping up the market throughout much of 2022. Towards the end of this year, they've been hampered by the [difficult conditions, which will now continue into 2023](#). This means that the competition for properties will be far less fierce and mean that house price growth will slow or even turn negative. Not only will it enable UK expat and foreign national investors to get a cheaper property, but it will also mean that there are far greater numbers in the rental market, which will mean continued profits for UK expat and foreign national investors throughout 2023.'

'Further, while domestic buyers will face higher borrowing rates, sellers will also be impacted by this as it will hurt the achievability of their asking prices when selling their homes. This is good



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for UK expat and foreign national investors as it will mean that there is greater choice and for lower prices, both of which can help maximise the success of an investment.'

UK Expat and Foreign National Buy-to-Let Will Be Incredibly Lucrative.

'The UK expat and foreign national buy-to-let market has recovered well following the disastrous mini-budget, with a whole host of products returning to the market. And buy-to-let is still a highly desirable asset to invest in, with rents increasing by an average of £115 in the last year alone. There is likely to be continued upwards pressure on the price of rentals in 2023

too as the demand from renters is still massively exceeding the supply of available properties. This is going to be further exasperated by the number of renters barred from home ownership by difficult buying conditions. The number of people looking for a rental home is 142% higher than it was five years ago and demand to buy a home has dipped by a third [according to Zoopla](#). This will continue to support strong UK expat and foreign national buy-to-let profits in 2023.'

'While the average interest rates of a buy-to-let mortgage have risen alongside the Bank of England's base rate, UK expat and foreign national mortgage rates have not been hit as hard as domestic rates as lenders try to attract business from the lucrative UK expat and foreign national sector. An expert UK expat or foreign national mortgage broker can help to find the best possible interest rate.'

'It's also worth noting that, while interest rates have risen, rents have risen too and with rents set to rise further, the increased rental profits that UK expat and foreign national buy-to-let landlords will make in 2023 will work to offset the increased cost caused by higher interest rates. UK expat and foreign national buy-to-let investors will also be in one of the strongest positions for negotiating a discount on a property in 2023, as first-time buyers delay their purchases, house prices begin to fall, and general buyer demand falls too.'

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